

1 **RESOLUTION NO. _____**

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3 **A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A**

4 **CONTRACT WITH TRACI A. FISCHER, FOR THE PURCHASE OF**

5 **APPROXIMATELY THREE (3) ACRES OF LAND, FOR USE BY THE**

6 **LITTLE ROCK PORT AUTHORITY FOR ECONOMIC PROSPECT**

7 **RECRUITMENT; AND FOR OTHER PURPOSES.**

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9 **WHEREAS**, the City of Little Rock, Arkansas, through its 2011 Capital Sales Tax Initiative, set aside

10 money for the specific purpose of expanding the real estate holdings of the Little Rock Port Authority; and,

11 **WHEREAS**, the Little Rock Port Authority has been actively exploring opportunities for expansion,

12 including the development of a 2008 Master Real Estate Acquisition Plan; and,

13 **WHEREAS**, the Little Rock Port Authority Staff has worked with the Greater Little Rock Regional

14 Chamber of Commerce, and other interested parties, to explore viable options for real estate expansion and

15 determined that this particular parcel will meet the future needs of the Little Rock Port Authority for

16 Economic Prospect Recruitment Purposes, and,

17 **WHEREAS**, the Little Rock Port Authority Staff has extended a preliminary offer, based upon a third-

18 party appraisal, for the property in question and the offer has been accepted by the owner.

19 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY**

20 **OF LITTLE ROCK:**

21 **Section 1.** The City of Little Rock Board of Directors authorizes the Mayor to purchase approximately

22 three (3) acres of land for a purchase price of Two Hundred Twenty Five Thousand Dollars (\$225,000.00),

23 plus associated closing cost, and is contingent upon positive findings of the Phase One Environmental Study

24 and determination of clear title. The property is located at:

25 6300 Thibault Road, Little Rock, Pulaski County, Arkansas; more specifically: Part of the

26 NE1/4 of the NE1/4 of Section 28, Township 1, North, Range 11 West, Pulaski County,

27 Arkansas, more particularly described as follows: Beginning at a point which is 773 feet

28 South and 674 feet West of the northeast corner of the NE1/4 of said Section 28 for a point

29 of beginning; run thence South 04 degrees 29 minutes West, 364.5 feet; thence North 88

30 degrees 30 minutes West, 240 feet; thence North 04 degrees 29 minutes East, 364.5 feet;

31 thence South 88 degrees 30 minutes East, 240 feet to the point of beginning.

32 **Section 2.** Funding for this acquisition will come from the 2011 Sales Tax Issue that established funds

33 for land acquisition at the Port.

1 **Section 3. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase or
2 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
3 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
4 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
5 resolution.

6 **Section 4. Repealer.** All laws ordinances resolutions or parts of the same that are inconsistent with the
7 provisions of this resolution are hereby repealed to the extent of such inconsistency.

8 **ADOPTED: August 3, 2021**

9 **ATTEST:**

APPROVED:

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11 _____
12 **Susan Langley, City Clerk**

Frank Scott, Jr., Mayor

13 **APPROVED AS TO LEGAL FORM:**

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16 **Thomas M. Carpenter, City Attorney**

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